

International Business Management 2015 vol.9 N5, pages 749-752

Responsibility for counterfeiting according to the legislation of the Russian Federation

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Abstract

© Medwell Journals, 2015. In the study, the components of the crimes relating to money, securities and payment cards counterfeiting are analyzed. In the Russian Federation production, keeping, transfer for purposes of sale and sales of counterfeit money or securities are punishable (Art. 186 of the Criminal Code of the Russian Federation hereinafter CC RF) and production or sales of counterfeit credit or pay cards and other payment instruments (Art. 187 CC RF) are punishable. The disputable points of classification and criminal prosecution for commitment of crimes provided for by the Articles 186 and 187 of the Criminal Code of the Russian Federation are specified. In Russia criminal responsibility for counterfeiting is incurred only in case of counterfeiting of bank notes and metal coins for the purposes of sale, i.e., to be used as an instrument of payment or other disposition at that the number of the counterfeit money and their value do not matter. At the same time, counterfeiting of pay cards with no intent of disposition but for the purpose of use as a payment instrument involves incurrance of responsibility for fraud with the use of pay cards (Art. 159³ CC RF). The international anti-counterfeiting acts are reviewed (International Convention for the Suppression of Counterfeiting Currency of April 20, 1929). It is found out that the local criminal law of Russia complies with the international regulations in this area.

<http://dx.doi.org/10.3923/ibm.2015.749.752>

Keywords

Counterfeiting, Fraud with the use of payment cards, Money counterfeiting, Payment cards counterfeiting, Securities counterfeiting